IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY APPLICATION NO.513 OF 2003

IN

COMPANY PETITION NO.20 OF 1984

Central Bank of India ...Petitioner/
Applicant

Versus

The Official Liquidator,
High Court, Bombay. ...Respondents

.....

Mr.Gaurav Joshi with Mr.Avinash Joshi i/b
Mulla & Mulla & Craigie Blunt & Caroe for Applicant.
Mr.C.S.Balsara with Mr.Mihir Modey & Mr.Gawade
i/b K.Ashar & Co. for Respondent No.8.
Mrs.K.V.Gautam, Dy.Official Liquidator is present.

.....

**CORAM: A.M.KHANWILKAR, J.**

**JUNE 23, 2005.**

**P.C.**

1. In view of the Judgment of this Court dated 14th January 2005 in the matter of Divya Chemicals & Ors., the remedy of the Applicant is

before the Debts Recovery Tribunal. The Applicant is, however, justified in requesting that the amount lying with the office of the Official Liquidator will have to be made available and transferred to the relevant Debts Recovery Tribunal.

2. Accordingly, this Application is disposed of with liberty to the Applicant to take out such proceedings as may be advised and permissible in law. Official Liquidator to transfer the amount to relevant Debts Recovery Tribunal to the appropriate account.

3. It is made clear that insofar as the amount paid by the Applicant to the Official Liquidator in sum of Rs.7,86,000/- (Rupees Seven Lakhs Eighty-six Thousand Only), the question regarding reimbursement and adjustment thereof will also be considered by the Debts Recovery Tribunal. The undertaking of the Applicants in that behalf shall continue till the said issue is decided by the Debts Recovery Tribunal.

A.M.KHANWILKAR, J.